

E-6

TOWN OF HARRISON
VILLAGE OF HARRISON
ATTORNEY'S OFFICE

MEMORANDUM

TO: Ronald W. Belmont, Supervisor
Town Board Members

FROM: Jonathan D. Kraut, Village Attorney *J.D.K.*

DATE: July 26, 2012

RECEIVED
2012 JUL 26 PM 3:30
TOWN OF HARRISON
HARRISON, N.Y.

SUBJECT: Release of Letter of Credit

Attached herewith is a copy of a letter dated July 13, 2012 from Nokia Inc. requesting the release of their Irrevocable Letter of Credit due to the sale of their property located at 102 Corporate Park Drive, West Harrison, New York. Due to the sale of the property, and pursuant to its terms, the Pilot has been cancelled.

I hereby request that the Town Board authorize the release of the original Irrevocable Letter of Credit No. SBY54531, dated January 30, 2009 in the amount of \$555,000.00.

JDK:ap
Enclosure
cc: Assessor
Comptroller
Receiver of Taxes
Town Clerk



July 13, 2012

Jonathan D. Kraut, Esq.
Deputy Village Attorney
Town of Harrison
Village of Harrison Attorneys Office
1 Heineman Place
Harrison, New York

2012 JUL 19 A 8 59

Re: Payment in Lieu of Taxes Agreement dated as of June 17, 2009 by and between the County of Westchester Industrial Development Agency, Nokia Inc., the Town of Harrison, New York, the Village of Harrison, New York, and the Harrison Central School District (the "Pilot Agreement")

Dear Mr. Kraut:

As a consequence of Nokia Inc.'s sale of its property located at 100 and 102 Corporate Park Drive, Harrison, New York (the "Property") on May 15, 2012, the pilot arrangement with respect to the Property is terminated pursuant to the terms of the Pilot Agreement. Accordingly, we hereby request a return of our original Irrevocable Standby Letter of Credit #SBY54531, dated January 30, 2009, in the amount of \$555,000.00 which was issued by Nordea Bank Finland Plc-New York Branch (the "Letter of Credit") and delivered to the Town and Village of Harrison pursuant to the Pilot Agreement. Please send the original Letter of Credit to Nokia Inc. at the following address:

Suzanne Leblanc
Workplace Resources
5 Wayside Road
Burlington, MA 01803

If you should have any questions please feel free to contact Suzanne Leblanc at 617-642-8008 at any time.

Sincerely yours,

Charles Meachum

Nokia Inc.

By: 